

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2101 – SB 1971

March 1, 2011

SUMMARY OF BILL: Increases, from 30 to 60 days, the time for filing an amended generation-skipping transfer tax return if, after filing a duplicate copy of the federal generation-skipping transfer tax return, the federal authorities have increased or decreased the generation-skipping transfer tax owed.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Revenue, there is no revenue impact for this bill.
- Any change in the number of generation-skipping transfer tax returns filed and any change in the amounts owed for generation-skipping transfer tax will be not significant.
- Any increase in state expenditures for extending the filing time period by 30 days will be not significant and can be accommodated within existing resources without an increased appropriation or a reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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